

WILLIAM DONALD SCHAEFER, Governor

(ii) Sends a notice of agreement to the credit grantor in which the borrower expressly agrees to the amendment.

(3) A borrower who receives a notice of amendment under this subsection may pay any outstanding unpaid indebtedness in the account under the terms of the unamended agreement governing the plan if the borrower does not:

(i) Make any purchase or obtain any loan under the plan after the date specified in the notice of amendment; or

(ii) Send a notice of agreement to the credit grantor in which the borrower expressly agrees to the amendment.

(e) If the terms of the agreement governing the plan, as originally drawn or as amended provide, any amendment may, on and after the date on which it becomes effective as to a particular borrower, apply to all then outstanding unpaid indebtedness in the borrower's account under the plan, including any indebtedness which shall have arisen out of purchases made or loans obtained prior to the effective date of the amendment.

(f) For purposes of this section, a decrease in the required amount of scheduled payments shall not be deemed an amendment which has the effect of increasing the interest or finance charges to be paid by the borrower.

(g) The procedures for amendment by a credit grantor of the terms of a plan to which a borrower other than a consumer borrower is a party may, notwithstanding the provisions of this section, be as the agreement governing the plan may otherwise provide.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990.

May 29, 1990

The Honorable R. Clayton Mitchell, Jr.
Speaker of the House of Delegates
State House
Annapolis, Maryland 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 299.

The bill authorizes creation of a State Debt in the amount of \$625,000 to be used for the renovation and repair of the Olney Theatre.

Senate Bill 327, which was passed by the General Assembly and signed by me on May 2, 1990, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 299.